

HARDY, PEAL, RAWLINGS, WERNER & COOGAN

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EDWARD O. WERNER  
ROBERT F. COOGAN  
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750 THIRD AVENUE  
NEW YORK, N.Y. 10017

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COUNSEL  
TELEPHONE  
AREA CODE 212  
986-4466

CABLE ADDRESS  
"HARPEAL"

BRUCE J. KNIFFEN  
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ROBERT G. PIERCE  
JOHN R. KELLY  
ROBERT G. SWANSON

RECORDATION NO. 8837-B Filed & Recorded

JUL 27 1977-12 12 PM

July 26, 1977

INTERSTATE COMMERCE COMMISSION

Secretary, Interstate Commerce Commission  
Washington, 25, D. C.

Date JUL 27 1977  
Fee \$ 50

cc Washington D.C.

Dear Sir:

We enclose herewith for filing and recordation with the Commission pursuant to Section 20c of the Interstate Commerce Act, as amended, and the regulations thereunder, four original counterparts of the Interim Purchase Money Security Agreement of July 26, 1977, between ACF Industries, Incorporated and SSI Rail Corp.

Set out below are the names and addresses of the parties to the transaction:

Vendor	ACF Industries, Incorporated 750 Third Avenue New York, N. Y. 10017
Vendee:	SSI Rail Corp. Two Embarcadero Center San Francisco, California 94111

The equipment covered by the enclosed document consists of the following:

50 - 70-ton 50'6" single sheath Box Cars  
(AAR Mechanical Designation XM)  
bearing identifying numbers ADN 8150  
through 8199, both inclusive.

The enclosed document is supplementary to the Equipment Lease Agreement dated as of July 20, 1977 between Pittsburgh National Bank, Lessor and SSI Rail Corp., Lessee, which was filed and recorded in your office at 3:30 P.M. on July 20, 1977 under Recordation No. 8837-A.

RECORDED  
JUL 27 12 46 PM '77  
T.C.C.  
FEE OPERATION BR.

Cathleen A. McManara  
C. C. McManara

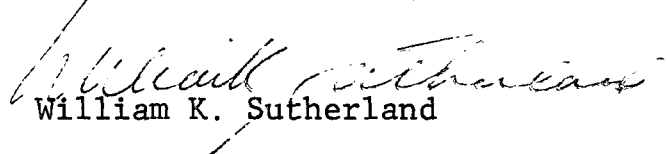
Secretary, Interstate  
Commerce Commission

-2-

July 26, 1977

We request that two copies of the enclosed Interim Purchase Money Security Agreement, bearing the Commission's recordation data, be returned to Mr. R. W. Montgomery, Assistant Secretary ACF Industries, Incorporated, 750 Third Avenue, New York, N. Y. 10017.

Very truly yours,

  
William K. Sutherland

WKS:ms  
Enc.

INTERIM PURCHASE MONEY SECURITY AGREEMENT

ACF INDUSTRIES, INCORPORATED ("Secured Party") with principal offices at 750 Third Avenue, New York, New York and SSI RAIL CORP. ("Debtor"), with offices at Two Embarcadero Center, San Francisco, California, hereby agree as follows:

WHEREAS, Secured Party has entered into a certain Purchase Agreement with Debtor, for the construction and delivery of certain railroad equipment, more fully described hereinbelow, and

WHEREAS, in furtherance of an arrangement for financing of said equipment SSI has assigned its rights under said purchase agreement to Pittsburgh National Bank,

NOW, THEREFORE, it is agreed that Secured Party hereby retains and Debtor hereby grants a continuing security interest under the Interstate Commerce Act and the Uniform Commercial Code in the Collateral described hereinbelow to secure the performance of payment of all obligations and indebtedness of Debtor to Secured Party.

The Collateral of this Security Agreement is railroad rolling stock equipment of the following description:

50 - 70-Ton 50'6" single sheath  
Box Cars (AAR Mechanical  
Designation XM) bearing  
identifying numbers ADN 8150  
through 8199, both inclusive.

Secured Party shall, at its expense, cause this Security Agreement to be recorded as may be required by law in order to fully preserve and protect the rights of Secured Party hereunder.

RECORDATION NO. 8837-B Filed & Recorded

JUL 27 1977-12 10 PM

INTERSTATE COMMERCE COMMISSION

STATE OF NEW YORK )  
 ) ss:  
COUNTY OF NEW YORK )

On this 26th day of July, 1977, before me personally appeared Ivan A. Burns, to me personally known, who being by me duly sworn, says he is a Vice President of ACF INDUSTRIES, INCORPORATED, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

My commission expires:

*William K. Sutherland*  
Notary Public

WILLIAM K. SUTHERLAND  
Notary Public, State of New York  
No. 31-9254225  
Qualified in New York County  
Commission Expires March 30, 1978

STATE OF NEW YORK )  
 ) ss:  
COUNTY OF NEW YORK )

On this 26th day of July, 1977, before me personally appeared Patrick B. McManus, to me personally known, who being by me duly sworn, says that he is a Vice President of SSI RAIL CORP., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

My commission expires:

*Susan L. Guthrie*  
Notary Public

SUSAN L. GUTHRIE  
NOTARY PUBLIC, State of New York  
No. 31-4604069  
Qualified in New York County  
Commission Expires March 30, 1978

Following payment in full of the purchase price for the Collateral, the Secured Party will, at its own expense, file, register, record or deposit in all necessary offices, such instrument or instruments in writing as may be necessary or appropriate in order to then make clear upon the public records the satisfaction, release and termination of the security interest created hereby.

(SEAL)

ACF INDUSTRIES, INCORPORATED

By: Juan a Bensus  
Secured Party

SSI RAIL CORP.

(SEAL)

By: Peter B. Williams  
Debtor

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

**7/27/77**

**OFFICE OF THE SECRETARY**

**Mr. R.W. Montgomery**  
**Assistant Secretary**  
**ACF Industries, Incorp.**  
**750 Third Avenue**  
**New York, N.Y. 10017**

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the  
provisions of Section 20(c) of the Interstate Commerce Act,  
49 U.S.C. 20(c), on **7/27/77** at **12:50pm**,  
and assigned recordation number(s) **8837-B**

Sincerely yours,

  
**H.G. Homme, Jr.**  
**Acting Secretary**

Enclosure(s)

**SE-30-T**  
**(6/77)**